

FOREIGN FILES

BANQUE NATIONALE DU LAOS

BANK NOTES

1955-~~1973~~
For previous see Indo China (Bank Notes) Pckt.

April 11, 1955

His Excellency Gurot R. Souvannavong
Minister of Laos
Legation of Laos
2875 Woodland Drive N. W.
Washington, D. C.

FILING
APR 12 1955

Excellency:

Our Far Eastern Representative, Mr. H. G. McNeary, recently advised us it is his understanding that your country is considering the issuance of a new permanent currency. We assume that the details regarding such an issue will be forwarded to your Legation in due course, or perhaps they are already in your hands.

We are most interested in placing our full facilities and services at the disposal of your Government and, in the interests of quality work and the highest security obtainable anywhere in the world, invite you to communicate with us. We shall, therefore, look forward to hearing from you.

Should you care to telephone, our New York exchange is Whitehall 4-6200. We should, of course, be pleased to have our representative visit you at the Legation in Washington at any time.

In the meantime, accept, Excellency, the assurances of our highest consideration.

Very truly yours,

AMERICAN BANK NOTE COMPANY

President

File

CROSS - REFERENCE

Subject BANQUE NATIONALE DU LAOS From letter dated August 12, 1955
From MMWise to Files
Filed in Packet BANQUE NATIONALE DU VIET-NAM (Bank Notes)

Visit of Mr. John Dean (International Cooperation Administration - ICA)

Mr. John Dean called this afternoon following the suggestion of Mr. Wise to him when Mr. Dean arrived in New York from Saigon.....

Mr. Dean said that Cambodia had been relying entirely upon French financial advisers, but that a few days ago they asked Washington whether they might have American financial advisers, and Mr. Dean said that Washington was planning to take care of the request.....

I asked him what McNeary meant in cabling that Cambodia and Laos were unwilling to agree to an extension of time. He said that as a result of an agreement made some time ago that all three of the countries were to bring out entirely new issues of notes by not later than December 31st.....

CROSS - REFERENCE

Subject n BANQUE NATIONALE DU LAOS

From letter dated August 29, 1955

From NY to HGM

Filed in Packet BANQUE NATIONALE DU VIETNAM (BANK NOTES)

Attached to your letter of August 21st, mailed from Manila, were
a 10 Piastres note of the Institut d'Emission des États du Cambodge,
du Laos et du Vietnam, No. 035803205, for which we wish to express our
thanks.

AMERICAN BANK NOTE COMPANY

FILED
DEC 14 1955

12/19/55

SUBJECT:

Austin, Quincy Trust Co.

Indo China Tour notes

note to William Hurst

% U.S.O.M.

Vientiane, Laos

Bank Nacional

United States American
Insurance

DO NOT WRITE IN THIS SPACE

Raos ←

Irving Frost

Mr Austin

FILING
DEC 14 1955

X.H.C.B. - does not carry Laos account
Royal Laos Government not represented in my
Los Legation at Washington

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

L.P.L.
DEC -9 1955

TO ALL THE WORLD

TO SHIPS AT SEA

CLASS OF SERVICE	
FULL RATE	
LETTER TELEGRAM (LT)	X
PRESS	
FULL RATE UNLESS OTHERWISE MARKED	

FAST



DIRECT

RADIOGRAM

NUMBER

CHECK

TIME

CHARGE ACCT. NO.

SENDER'S

NAME AND ADDRESS

American Bank Note Co.,
70 Broad St., NYC

DATE

December 13, 1955

TO

William Hurst
USOM AmEmbassy
VIENTIANE (Laos)FILING
DEC 14 1955

via RCA

SENDER PLEASE SPECIFY ROUTE:

INSERT "RCA"

In response your inquiry through Irving Trust re printing bank notes would be pleased receive Banque Nationale specifications including sizes denominations designs and quantities.

AMERICAN BANK NOTE COMPANY, 70 Broad St.

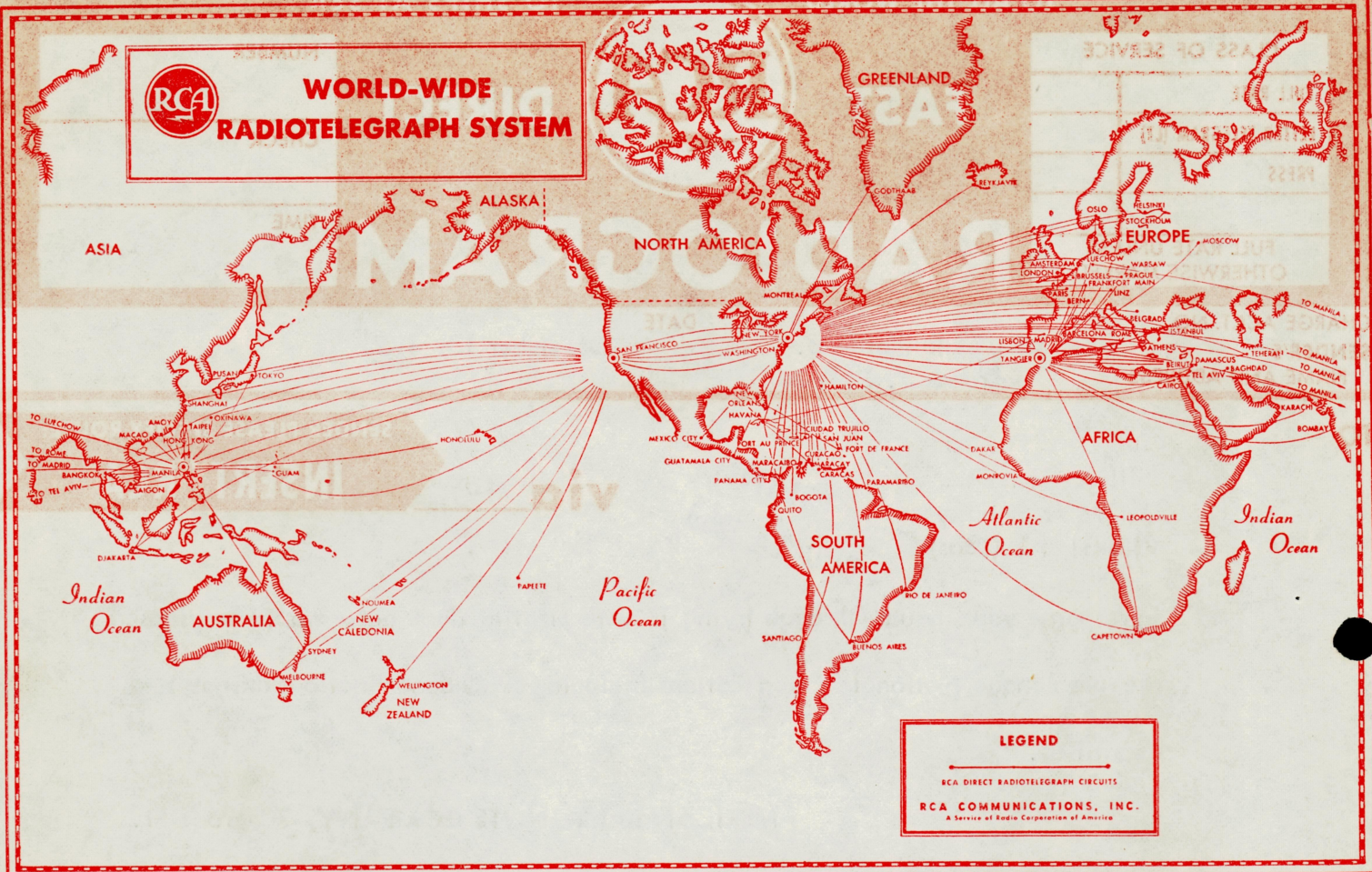
MMW:ed

9:40

OK
[Signature]



WORLD-WIDE RADIOTELEGRAPH SYSTEM



Mr. Wise

TRANSLATION

FILING

JAN 26 1956

Vientiane, Jan. 14, 1956
(Laos)

*Ack. by cable
1/20/56
HGM:WFC.*

W. F. C.

JAN 16 1956

*Cable 1/25/56
MMW*

*M. M. W.
JAN 16 1956*

Banlao Vientiane to American Bank Note Company, 70 Broad St., New York, NY
No. 7 Reference your telegram January thirteen addressed to Hurst Vientiane we
following
would like to know your prices FOB ex-factory per thousand notes for eventual order
stop Note one Kip quantity ten millions dimensions sixty by one hundred millimetres
lithographic printing stop Note five Kip quantity ten millions dimension sixty-five
by one hundred ten lithographic printing stop Note ten Kip quantity five millions
dimensions sixty-five by one hundred twenty printing face intaglio engraving back
lithographic stop Bill twenty Kip quantity three millions dimensions sixty-five by
one hundred twenty-five ~~intaglio~~ printing intaglio engraving stop Note fifty Kip quantity
three millions dimensions seventy by one hundred thirty-five printing intaglio engraving
stop We attach highest importance receiving reply cabled to Governor Banlao
Vientiane before twentieth January Please also indicate principal characteristics
paper and minimum time first deliveries

(ED)

see 1-27

W. F. C.
JUN 16 1956

M. M. W.
JAN 16 1956

(2)

1956 JAN 14 AM 5:58

P 191-14

DA182

FC2197

MS1094

FM-530 VIENTIANE 142 14 1120

FILING
JAN 26 1956

BANLAO VIENTIANE A AMERACAN BANK NOTES COMPANY 70 BROAD
STREET NEW YORK NEWYORK

NO 7 COMME SUITE VOTRE TELEGRAMME TREIZE JANVIER ADRESSE A
HURST VIENTIANE DESIRERIONS CONNAITRE VOS PRIX FOB EX-USINE
PAR MILLE COUPURES POUR EVENTUELLE COMMANDE SUIVANTE STOP
COUPURE UN KIP QUANTITE DIX MILLIONS DIMENSIONS MILLIMETRES
SOIXANTE SUR CENT IMPRESSION LITHOGRAPHIQUE STOP COUPURE
CINQ KIP QUANTITE DIX MILLIONS DIMENSION SOIXANTE CINQ SUR CENT
DIX IMPRESSION LITHOGRAPHIQUE STOP COUPURE DIX KIP QUANTITE

CINQ MILLIONS DIMENSIONS SOIXANTE CINQ SUR CENTVINGT IMPRESSION
RECTO INTAGLIO GRAVURE VERSO LITHOGRAPHIQUE STO COUPURE VINGT
KIP QUANTITE TROIS MILLIONS DIMENSIONS SOIXANTE CINQ SUR CENT
VINGTCINQ IMPRESSION INTAGLIO

GRAVURE STOP COUPURE CINQUANTE KIP QUANTITE TROIS MILLIONS
DIMENSIONS SOIXANTEDIX SUR CENT TRENTCEINQ IMPRESSION INTAGLIO
GRAVURE STOP ATTACHONS PLUS HAUTE IMPORTANCE RECEVOIR REPONSE
CABLEE A GOUVERNEUR BANLAO VIENTIANE AVANT VINGT JANVIER
PRIERE INDIQUER EGALEMENT CARACTERISTIQUES PRINCIPALES PAPIER
ET DELAIS MINIMA PREMIERES LIVRAISONS

ICFM FM-530 BANLAO VIENTIANE A AMERACAN BANK NOTES COMPANY
70 BROAD STREET NEW YORK NEWYORK NO 7 HURST VIENTIANE FOB
EX-USINE KIP DIX MILLIONS MILLIMETRES SOIXANTE
KIP DIX MILLIONS SOIXANTE CINQ KIP CINQ MILLIONS SOIXANTE
CENTVINGT RECTO INTAGLIO IRPT RECTO INTAGLIO KIP TROIS MILLIONS
SOIXANTE CINQ VINGTCINQ INTAGLIO KIP TROIS MILLIONS SOIXANTEDIX
TRENTCEINQ A BANLAO VIENTIANE VINGT JANVIER

TO ALL THE WORLD

TO SHIPS AT SEA



FAST

DIRECT

RADIOGRAM

CLASS OF SERVICE	
FULL RATE	<input checked="" type="checkbox"/>
RADIOLETTER (LT)	<input type="checkbox"/>
PRESS	<input type="checkbox"/>
FULL RATE UNLESS OTHERWISE MARKED	

NUMBER

CHECK

TIME

CHARGE ACCT. NO.

DATE

SENDER'S

NAME AND ADDRESS

American Bank Note Co.
70 Broad St.

January 20, 1956

TO

GOVERNOR
BANLAO (Banque Nationale du Laos)
VIENTIANE (Laos)

via RCA

SENDER PLEASE SPECIFY ROUTE:

INSERT "RCA"

Greatly appreciate your request for quotations banknotes stop As you will understand very difficult prepare proposal without knowing nature pictorial material involved stop Henry McNearly our representative leaving for Far East and will visit you about February 3 can you postpone decision until arrival stop Please advise

Colclough President American Bank Note Company

HGM:

WFC:ed

5:10 p.m.

OK

see 1-25
1-27

Send the above Radiogram subject to the conditions, regulations and rates as set forth in the applicable tariff of RCA Communications, Inc., and on file with the regulatory authorities.

RCA COMMUNICATIONS, INC., A SERVICE OF RADIO CORPORATION OF AMERICA

RCA Communications, Inc., normally operates over eighty direct radiotelegraph circuits terminating in principal cities of the following countries:

Argentina	Egypt	Iran	Poland
Australia	Finland	Italy	Portugal
Austria	France	Japan	Puerto Rico
Belgian Congo	French West Africa	Korea	St. Pierre-Miquelon
Belgium	Germany	Lebanon	Spain
Bermuda	Great Britain	Liberia	Surinam
Brazil	Greece	Macao	Sweden
Bulgaria	Greenland	Martinique	Switzerland
Chile	Guatemala	Mexico	Tahiti
China	Haiti	New Caledonia	Tangier
Colombia	Hawaii	New Zealand	Thailand
Cuba	Holland	Norway	Turkey
Curacao	Hongkong	Okinawa	Union of South Africa
Czechoslovakia	Iceland	Pakistan	U.S.S.R.
Dominican Republic	Indo-China	Panama	Venezuela
Ecuador	Indonesia	Philippines	Yugoslavia

To countries where no direct route is available, "Via RCA" offers superior service, since messages are subject to fewer relays.

AMERICAN BANK NOTE COMPANY
FOREIGN DEPARTMENT

January 20, 1956

Memorandum for the Files

FILING
JAN 26 1956

Banque Nationale du Laos

During telephone conversation today with Messrs. McCormick and Esman of ICA, Washington, D. C., I was told that the currently proposed order for bank notes would be financed with U. S. dollars, furnished either directly by ICA or through payment authorized from so-called "free dollars", whose expenditure is tacitly controlled by ICA. I was further informed that under these conditions the notes would be ordered exclusively from U. S. suppliers.

Murray M. Wise

Manager Foreign Department

MMW:sg

January 30, 1950

Memorandum for the Files

Banque Nationale du Leso

During telephone conversation today with Messrs. McGonick
and Eason of ICA, Washington, D. C., I was told that the currency
proposed order for bank notes would be financed with U. S. dollars,
furnished either directly by ICA or through payment authorized
from so-called "free dollars", whose expenditure is strictly
controlled by ICA. I was further informed that under these condi-
tions the notes would be ordered exclusively from U. S. suppliers.

Manager, Foreign Department

MMW:eg

TO ALL THE WORLD

TO SHIPS AT SEA

CLASS OF SERVICE	
FULL RATE	<input checked="" type="checkbox"/>
RADIOLETTER (LT)	<input type="checkbox"/>
PRESS	<input type="checkbox"/>
FULL RATE UNLESS OTHERWISE MARKED	

FAST



DIRECT

RADIOGRAM

NUMBER

CHECK

TIME

CHARGE ACCT. NO.

DATE

SENDER'S
NAME AND ADDRESS

American Bank Note Co., 70 Broad

FILING January 25, 1956

TO

GOVERNOR
BANLAO (Banque Nationale du Laos)
VIENTIANE (Laos)

via RCA

SENDER PLEASE SPECIFY ROUTE:

INSERT "RCA"

Reference our cable January twenty would appreciate advice whether
satisfactory delay sending our quotation pending arrival Mr. McNeary.

COLCLOUGH PRESIDENT BANKNOTE

MMW:ed

5p.m. OK ref.

2001-27

Send the above Radiogram subject to the conditions, regulations and rates as set forth in the applicable tariff of RCA Communications, Inc., and on file with the regulatory authorities.
RCA COMMUNICATIONS, INC., A SERVICE OF RADIO CORPORATION OF AMERICA

RCA Communications, Inc., normally operates over eighty direct radiotelegraph circuits terminating in principal cities of the following countries:

Argentina	Egypt	Iran	Poland
Australia	Finland	Italy	Portugal
Austria	France	Japan	Puerto Rico
Belgian Congo	French West Africa	Korea	St. Pierre-Miquelon
Belgium	Germany	Lebanon	Spain
Bermuda	Great Britain	Liberia	Surinam
Brazil	Greece	Macao	Sweden
Bulgaria	Greenland	Martinique	Switzerland
Chile	Guatemala	Mexico	Tahiti
China	Haiti	New Caledonia	Tangier
Colombia	Hawaii	New Zealand	Thailand
Cuba	Holland	Norway	Turkey
Curacao	Hongkong	Okinawa	Union of South Africa
Czechoslovakia	Iceland	Pakistan	U.S.S.R.
Dominican Republic	Indo-China	Panama	Venezuela
Ecuador	Indonesia	Philippines	Yugoslavia

To countries where no direct route is available, "Via RCA" offers superior service, since messages are subject to fewer relays.

DA249

FB3809

MSE312

FM-454

VIENTIANE 33 27 1715 =

AMERICAN BANKNOTE COMPANY 70 BROAD STREET NEWYORK =

NR 19 REFERENCE VOTRE CABLE 20 JANVIER EN RAISON EXTREME
URGENCE DE NOS BESOINS REGRETTONS VIVEMENT NE POUVROIR ACCORDER
DELAI ET VOUS CONFIER COMMANDE BANLAO

BANLAO +

TRANS.: Vientiane, Jan. 27, 1956 ✓

No. 19 Reference your cable 20 January Because of extreme urgency of our
needs we regret extremely unable grant delay and entrust you BANLAO order. ✓

ICFM FM 454 AMERICAN BANKNOTE COMPANY 70 BROAD STREET NYK

NR 19 20 BANLAO BANLAO

(Sgd.) BANLAO (Banque Nationale du Laos)
(ED)

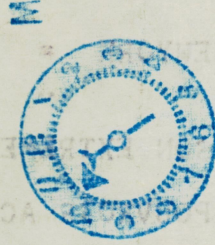
by cable ✓
Replied 1-27-56
WFC
P 349-27

1956 JAN 27 AM 10:20

FILING
JAN 30 1956

W. F. C. ✓
JAN 27 1956
M. M. W.
JAN 27 1956

RECEIVED
M.M.W.
JAN 27 1956
A.B.N.CO.



JAN 27 1956

TO: AMERICAN BANKNOTE COMPANY, 70 BROAD STREET, NEW YORK

NR 19 20 BANLAO BANLAO

DELAI ET VOUS CONTIEN COMMANDE BANLAO

URGENCE DE NOS BESOINS REGRETTONS VIVEMENT NE POUVONS PAS

NR 19 REFERENCE VOTRE CABLE 20 JANVIER

AMERICAN BANKNOTE COMPANY, 70 BROAD STREET, NEW YORK

VIVEMENT 23 27 1712

NR-454
MEL312
753802
DAS48

TO ALL THE WORLD

TO SHIPS AT SEA

CLASS OF SERVICE	
FULL RATE	X
LETTER TELEGRAM (LT)	
PRESS	
FULL RATE UNLESS OTHERWISE MARKED	

FAST



DIRECT

RADIOGRAM

NUMBER

CHECK

TIME

CHARGE ACCT. NO. American Bank Note Co.,
 SENDER'S NAME AND ADDRESS 70 Broad St.

DATE

January 27, 1956

TO

GOVERNOR

BANLAO (Banque Nationale du Laos)

VIENTIANE (Laos)

SENDER PLEASE SPECIFY ROUTE:

INSERT "RCA"

via RCA

FILED
 JAN 30 1956

Reurtel No. 19 difficult determine costs without knowing further details stop However in view urgency and as evidence our desire cooperate will undertake execute order for notes described urtel No. 7 at following prices per thousand US currency FOB Newyork ones \$5.25 fives \$5.75 tens \$8.25 twenties \$13.25 fifties \$13.50 stop For security reasons strongly urge at least one steel printing each denomination and will quote revised prices ones and fives this basis if desired stop Will use our regular planchette paper most secure and durable obtainable and manufactured by supplier to US Government stop Unable determine delivery time until receipt of pictorial material but confident can meet your needs stop Although you may receive from others lower prices than foregoing because of difference in cost of producing our high quality we believe for reasons of security and prestige you should have finest notes obtainable stop Suggest you compare notes furnished by us and others to BANVINA stop Our representative McNeary will be pleased show you other specimens our work and discuss all details stop Our experience and facilities at your disposal and we look forward to serving you.

COLCLOUGH PRESIDENT BANKNOTE

WFC:ed

cc: Mr. McNeary, Hotel Majestic, Saigon, Viet-Nam

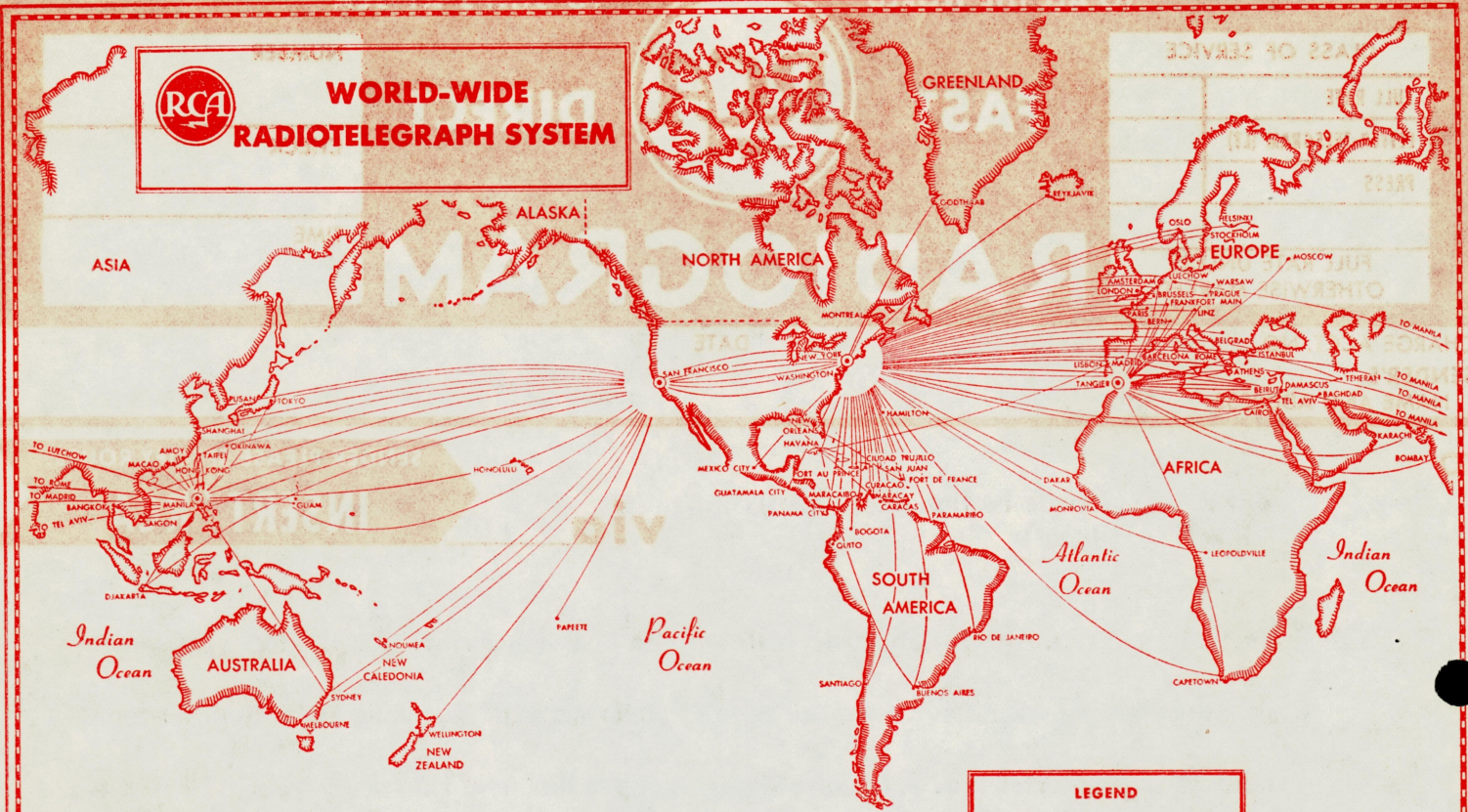
10101

Send the above Radiogram subject to the conditions, regulations and rates as set forth in the applicable tariff of RCA Communications, Inc., and on file with the regulatory authorities.

RCA COMMUNICATIONS, INC., A SERVICE OF RADIO CORPORATION OF AMERICA



WORLD-WIDE RADIOTELEGRAPH SYSTEM



LEGEND

— RCA DIRECT RADIOTELEGRAPH CIRCUITS

RCA COMMUNICATIONS, INC.
A Service of Radio Corporation of America

Banque Nationale du Laos

Air Mail

January 27, 1956

Mr.H.G. McNeary
Hotel Majestic
Saigon, Viet-Nam

FILING
JAN 30 1956

Dear Mr. McNeary:

As you know, on January 14 we received the following cable from the above Bank:

"Reference your telegram December thirteen addressed to Hurst Vientiane we would like to know your prices FOB ex-factory per thousand notes for following eventual order stop Note one Kip quantity ten millions dimensions sixty by one hundred millimetres lithographic printing stop Note five Kip quantity ten millions dimension sixty-five by one hundred ten lithographic printing stop Note ten Kip quantity five millions dimensions sixty-five by one hundred twenty printing face intaglio engraving back lithographic stop Bill twenty Kip quantity three millions dimensions sixty-five by one hundred twenty-five printing intaglio engraving stop Note fifty Kip quantity three millions dimensions seventy by one hundred thirty-five printing intaglio engraving stop We attach highest importance receiving reply cabled to Governor Banlao Vientiane before twentieth January Please also indicate principal characteristics paper and minimum time first deliveries".

On January 20th, just prior to your departure, we cabled the Bank as follows:

"Greatly appreciate your request for quotations banknotes stop As you will understand very difficult prepare proposal without knowing nature pictorial material involved stop Henry McNeary our representative leaving for Far East and will visit you about February 3 Can you postpone decision until arrival stop Please advise".

As we had received no reply, on January 25 we sent a follow-up message reading:

"Reference our cable January twenty would appreciate advice whether satisfactory delay sending our quotation pending arrival Mr. McNeary".

Today we received the following reply:

"Reference your cable 20 January because of extreme urgency of our needs we regret extremely unable grant delay and entrust you BANLAO order".

We, then, immediately cabled our quotation as set forth in the copy of our telegram attached.

File

Banque Nationale du Laos

FILING
JAN 30 1956

Jan. 27, 1956

Mr. H. G. McNeary
Saigon, Viet-Nam

Page 2.

This brings you up-to-date on the background and status of this negotiation. We shall advise you by cable of any further development of significance and in the meantime expect that you will plan to visit Laos as soon as feasible.

Sincerely,

Manager Foreign Department

MMW:sg

File

CROSS - REFERENCE

Subject Laos, - Banque Nationale du

Cable
From ~~letter~~ dated Feb. 1, 1956

From Mr. Mc Neary to NY

Filed in Packet Viet-Nam Stamps

FILINO
FEB -2 1956

" Referring to your letter of 27th Ult. Leaving here Friday
for Laos Please telegraph them stop"

TO ALL THE WORLD

TO SHIPS AT SEA

CLASS OF SERVICE	
FULL RATE	<input checked="" type="checkbox"/>
LETTER TELEGRAM (LT)	<input type="checkbox"/>
PRESS	<input type="checkbox"/>
FULL RATE UNLESS OTHERWISE MARKED	

FAST



DIRECT

RADIOGRAM

NUMBER

CHECK

TIME

CHARGE ACCT. NO.

DATE

February 1, 1956

ORDER'S

NAME AND ADDRESS

American Bank Note Co.

70 Broad St.

TO

GOVERNOR

BANLAO

(Banque Nationale du Laos)

VIENTIANE (Laos)

FILING
FEB - 2 1956

via RCA

SENDER PLEASE SPECIFY ROUTE:

INSERT "RCA"

REFER OUR CABLE JANUARY 27 MCNEARY EXPECTS

ARRIVE THERE FRIDAY

BANKNOTE

MMW:sg

12:30

OK

10100

Send the above Radiogram subject to the conditions, regulations and rates as set forth in the applicable tariff of RCA Communications, Inc., and on file with the regulatory authorities.

RCA COMMUNICATIONS, INC., A SERVICE OF RADIO CORPORATION OF AMERICA

(OVER)

RCA COMMUNICATIONS, INC.

A SERVICE OF RADIO CORPORATION OF AMERICA



OFFICES

NEW YORK

66 Broad St., N. Y. 4 (Always Open)
Tel: Hanover 2-1811 • TWX: NY 1-1345

2 Broadway
54 Wall Street
111 Broadway
5 Beekman Street
132 Franklin Street
45 East 17 Street
275 Fifth Avenue

Bowling Green 9-9164
Whitehall 4-3650
Rector 2-3377
Barclay 7-1162
Walker 5-4891
Algonquin 4-7050
Lexington 2-5347

25 West 43 Street
405 Lexington Avenue
30 Rockefeller Plaza
7 Central Park West
102 East 57 Street
Waldorf Astoria Hotel
United Nations Headquarters

Bryant 9-0572
Murray Hill 9-1891
Circle 7-5525
Circle 7-6210
Plaza 5-8109
Plaza 8-1200
Eldorado 5-6940

N. Y. International Airport

Olympia 6-5787

SAN FRANCISCO

28 and 36 Geary St., S. F. 8 (Always Open)
Tel: Garfield 1-4200 • TWX: SF 861

200 Pine Street

215 Market Street (Matson Bldg.)

Garfield 1-4200

Garfield 1-4200

WASHINGTON, D. C.

1112 Connecticut Ave., N. W., Washington, D. C. 6
Tel: National 8-2600 • TWX: WA 156

1225 19 Street, N. W.

National 8-2600

OVERSEAS OFFICES

CUBA Havana

Cuba Transatlantic Radio Corporation
Edificio Gomez Mena • Tel: A-1156

DOMINICAN REPUBLIC
Ciudad Trujillo
Edificio Diez • Tel: 3722

GUAM Agana

RCA Box 577 • Tel: Denver 4184, Denver 6277

HAITI

Port-au-Prince
Maison Leger • Tel: 3322

HAWAII Honolulu

223 South King St. • Tel: 52521

NORTH AFRICA
Tangier International Zone
33 Boulevard Pasteur • Tel: 5700

OKINAWA

Naha
P. O. BOX 287 • Tel: 21105

PHILIPPINE ISLANDS Manila

Plaza Moraga • Tel: 27901

PUERTO RICO San Juan

1 Comercio St. • Tel: San Juan 2-0141

Liability limited to \$500 except for repeated or specially valued service which is available upon request.

MCNEARY

February 1, 1956

MAJOTEL

Acme Code

SAIGON (Vietnam)

FILIN
FEB - 2 1956

OSMIJ	Refer to your telegram of 1st inst
ANSAD	National City Bank of New York
OXIUD	today
LOZIW	received
AIOPS	appropriate
ALYGC	authorization
FAEMM	issue
FNUMJ	letter
BYQAP	credit
OKPYO	stop
OTUGA	Have telegraphed

LAOS

✓ Viet-Nam
Postage stamps

Laos
Bank Notes

MMW:sg

BANKNOTE

NYC

FILING
FEB -7 1956

Van House
FEB -6 1956

M. M. W.

FEB -6 1956

Saigon, February 6, 1956
(Acme Code) ✓

(SG)

*Rec'd. 2/6/56
Macki max/JWB*

AKIAK	Arrived today
OSRIE	Refer to your telegram of 27th ult.
KMOYV	Quantity named
BANLAO	<u>Banque Nationale du Laos</u>
ILULD	Have given order to
NERKT	Security(ies)
FECSY	January 20th
LIHTS	Our quotations
LUCCS	Received too late
EBWOY	Expect to hear from them (...) (by)
ABHWY	About (to)
ADWLA	Some additional
CUCYX	Denominations
GUAGD	About 2 to about 3 months possible
DJEOB	Everything/has been done (to)
OKPYO	Stop
OSMIJ	Refer to your telegram of 1st inst
BANVINA	Banque Nationale du Viet-Nam ✓
ECFWY	Must keep down expenses
BOUIM	Continue as usual
ITDOF	Packing
ICYTY	100,000

File

(H. G. McNeary)

see 2/11

DA184

FND48

MS46

FM30

SAIGON 24 6 1550 ACME CODE

MLING
FEB -7 1956

64-6

BANKNOTE NEWYORK

AKIAK OSRIE KMOYV BANLAO ILULD NERKT FECSY LIHTS
LUCCS EBWOY ABHWY ADWLA CUCYX GUAGD DJEOB OKPYO
OSMIJ BANVINA ECFWY BOUIM ITDOF ICYTY

ICFM FM30 BANKNOTE NEWYORK AKIAK OSRIE KMOYV BANLAO ILULD
NERKT FECSY LIHTS LUCCS EBWOY ABHWY ADWLA CUCYX
GUAGD DJEOB OKPYO OSMIJ BANVINA ECFWY BOUIM ITDOF ICYTY

V

RECEIVED

FEB 1 1956

FEB - 6 1956

U.S. NATIONAL ARCHIVES
COLL. DIV.



A

MCNEARY (H. G. McNeary)
MAJOTEL (Hotel Majestic)
SAIGON (Viet-Nam)

Feb. 6, 1956
ACME CODE

FILING
FEB -7 1956

OSMNO Refer to your telegram of 2nd inst. ✓
OSMXY Refer to your telegram of 6th inst.

BANVINA (Banque Nationale du Viet-Nam)

ITDOF Packing
RYLOT Will
BOUIM Continue as usual
OKPYO Stop

BANLAO (Banque Nationale du Laos)

IZAFE Please
EJOII Furnish
RECZF Us
NERKT Security
LIFWY Quotation(s)
OKPYO Stop
OILAS Stamps
SFEAS Have written
OXIUD Today
OXFIW To
JAIPG Postmaster
BUMLA Copy
OXISB To you
CYCIL Detailing

see 2/11

(Cable to Mr. McNeary,
Saigon - p. 2)

Feb. 6, 1956

FILING
FEB -7 1956

AXBYC	Changes
GELJE	To be made
FRIBN	Letters of credit
OKPYO	Stop
FAFTS	New issue
FOUZX	Referring to their letter of
FECMS	January 16
JOYRH	Our price
IDNEU	17,000,000
IDFZY	500,000
OILAS	Stamps
QUNKK	\$18,200.00
PWYOG	\$75.00
AHUAW	And
IBXWA	2400
KASEK	Proofs
GYIME	Namely
HYUPV	600
DUFDY	Each of
EICMY	Four
GAVMU	Lots
DUEZY	Each
ENZVO	Having
OWMOT	Three

(Cable to Mr. McNeary,
Saigon - p. 3)

Feb. 6, 1956

FILING
FEB -7 1956

OILAS	Stamps
QOSET	\$2,300.00
PUINT	\$15.00
BUYAD	CIF

SAIGON

AFEHR	Will advise
COMPY	Delivery
ODMYJ	Shortly
OSMXV	Refer to your telegram of 6th inst.
AITDA	We approve of
IYYKL	Your plans
JYSDI	To proceed to

MMW:JWB:ed

BANKNOTE

NYC

FILED
FEB -8 1956

*Replied by
Cable
2/7*

W. M. W.
FEB -7 1956

SAIGON, February 7, 1956

ACME CODE

(BG)

OSMYZ Refer to your telegram of 7th inst.

BANLAO Banque Nationale du Laos

6?
M. M. W.

FJOIH Insofar as we can learn

FEB -7 1956

NERKT Security(ies)

JIVUH Price(s)

IXEVP Approximately 10%

PAGYL Under us

OKPYO Stop

J. W. B.
FEB -7 1956

OILAS Stamp(s)

GYAST Telegram mutilated

JOTNI Is (are) price(s) correct

QUNII 18,000.00

QAVQO 275.00

AHUAW and

QORND 2,000.00

QEAZW 315.00

OXYMG making a total of

QUOKJ 20,000.00

QEYSR 590.00

BIOZA Please confirm immediately

OILAS Stamp(s)

NYESI When did you ship

(H. G. McNeary)

OTHER COPY IN
PACKET *Viet-Nam
Stamps*

File

1956 FEB -7 AM 9:50

379-7

FILING
FEB -8 1956

D312

FND701
MSB832

FM189 SAIGON 24 7 2026

BANKNOTE NEWYORK

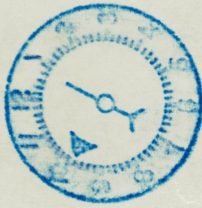
OSMYZ BANLAO FJOIH NERKT JIVUH IXEVP PAGYL OKPYO OILAS GYAST
JOTNI QUNII QAVQO AHUAW QORND QEAZW OXYMG QUOKJ QEYSR BIOZA
OILAS NYESI

ICFM BANKNOTE NYK

OSMYZ BANLAO FJOIH NERKT JIVUH IXEVP PAGYL OKPYO OILAS GYAST
JOTNI QUNII QAVQO AHUAW QORND QEAZW OXYMG QUOKJ QEYSR BIOZA
OILAS NYESI

FOREIGN DEPT.
A.B.N.CO.

A



M

FEB -7 1956

Banque Nationale du Laos
Vientiane Laos
February 3 to February 6.

written in Bangkok
February 11 1956

FILING
FEB 23 1956

Rec'd 2/21/57
JWB M. M. W.
FEB 17 1956

Confirming exchange of telegrams.

Yours Jany 30.- recd SaigonnJany 31.

refer to your telegram of January 30 please claim three letters at
Majestic Hotel, Vietnam stamps - Cambodian Notes Laos Notes last
mailed January 27.

Ours January 31.

Laos letter not yet received Cambodia received today.

Ours Feb 1.

refer to your telegram of 27th ulto leaving here Friday for Laos
please telegraph them

NOTHING FOR FILING

Ours Feb 1. to Banlao.

referring to American Banknote Company NewYork telegram January 27
I will arrive Vientiane February 3 would appreciate any help
you can give obtaining accommodations for my stay sincere thanks
McNeary AMERICAN Banknote Co Majestic Hotel Saigon

NOTHING FOR FILING

Ours Feb 1 to Alex Moore US Mission.

arriving Vientiane Friday 3rd to see Governor Banque Nationale stop
would greatly appreciate any help you can give obtaining accommodation
sincere thanks McNeary Majestic Hotel

McNeary is back.

Moore's tele Feb 2nd recd Feb 3 rd sent urgent.

absolutely no accommodations Vientiane this time require minimum
ten days notice Moore.-

Ours February 6 from Saigon

arrived today refer to your tele 27 quantity named Banque Nationale
du Laos have given order to Security January 20 our quotation received
too late expect to hear from them about some additional denominations
in about 2 to about 3 months everything possible has been done.

Your telegram 6th

Bank Laos please furnish us Security's quotations

Ours February 7

refer to your telegram of 6th Bank Laos insofar as we can learn
Security's prices approximately 10% under us stop.

February 11 1956

FILING

Page 2.

FEB 23 1956

As indicated in Alex Moore's telegram of Feb 2nd it is difficult to find a place to sleep in Vientiane. There is no such thing as a hotel. On my arrival, my first problem was to recover a lost bag which contained my specimens, code etc, it was eventually found at the home of the French High Commissioner who was a fellow passenger.

Next was to find a place to stay. At the Vietnam Air Line office I contacted a Kwangtung Chinese and had arranged for a bed at his place when Mr Wm Hurst, of the Federal Reserve Bank, acting as the US Missions Finance Officer arrived and said he had arranged for me to stay at Mr. N. Carter de Paul's.- de Paul is head of the US Mission.

At the de Paul house I met Jacobson and Timberland of the Chase Bank, they had arrived several days before and were to see the Governor that afternoon. Wm Hurst was going with them, said that he would make an appointment for me. Hurst indicated that the contract had been signed with Security on January 20; the date given you as the Banque's deadline for submitting quotations.

About 6 pm Hurst returned to de Paul's and informed me the Governor would see me at 8 a.m. the following morning and that he, Hurst, arranged for an interpreter.

At the appointed time, with Hurst and the interpreter I met the Governor and his Deputy, they expressed regret in not being in a position to consider your telegraphic proposal, said it arrived too late but that they believed 2 additional denominations will be required and that we would be given favorable consideration.

I showed the Governor, H.E. Phouy Panya - and his Deputy - H.E. Thao Bou our range of specimens, explained the superior quality of our engravings and paper. They seemed impressed and several times expressed their regret that our quotations and shipping schedule had not arrived in time.

I made every effort to get Security's prices. Hurst thought the question unethical. I asked the interpreter to put the question to the Governor and to tell them such information was generally a matter of public knowledge, that the US Government publishes such data and other Central Banks and Institutions of issue freely give the information. They finally indicated Security's prices were roughly 10% under ours.

February 11 1956

page 3.

FILING
FEB 23 1956

I asked the Governor for details of the 2 additional denominations, pictorial material and Laos writings etc, he said they were not available at this time but would be sent as soon as authorized by the Board. Later Hurst said he thought it may take about 2 or 3 months and that the Governor was a very cautious person and would say or do nothing until authorized by the Board.

Wm Hurst is from the Federal Reserve Bank, San Francisco - he will leave Laos for NY/Washington in 2 weeks and has agreed to contact Mr M.M.Wise when in New York, you will find him well informed, on the Laos monetary situation. ✓

Jacobsen said they have found it absolutely necessary to correspond with the Banque in French, English letters go unanswered. Your English telegrams were answered because they were referred to Bill Hurst.

Two
~~No~~ enclosures for filing
Cards

Far Eastern Representative.

Laos and Thai writings are very similar.

LEB 74 122



February 11 1956

Banque Nationale du Laos

Page 3.

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Far Eastern Representative.

Laos and Thai writings are very similar.



Phouy PANYA

GOUVERNEUR DE LA BANQUE NATIONALE DU LAOS

VIENTIANE

THAO BOU

SOUS-GOUVERNEUR

DE LA BANQUE NATIONALE DU LAOS

VIENTIANE

Banque Nationale du Laos

Air Mail
February 21, 1956

Mr. H.G. McNeary
c/o Hotel Majestic
Saigon, Viet-Nam

FILING
FEB 23 1956

Dear Mr. McNeary:

✓
We have your letter of February 11th from Bangkok and wish to thank you for the excellent report therein concerning your activities in Vientiane.

We observe with interest that two additional denominations will perhaps be needed. We assume that in due course we shall hear directly from the Bank.

A visit from Mr. Hurst will be welcome and we look forward to it.

Very truly yours,

JWB:ed

Asst. Manager Foreign Department

File

Kingdom of Laos

FILING
SEP -7 1956

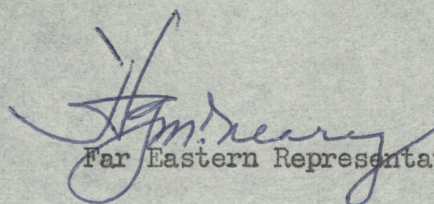
Saigon/New York
April 20 1956

M. M. W.
MAY -1 1956

Pictorial material of Laos - Luang-Prabang is the capital.

33037	The "deserted" pagoda in Luang-Prabang
33039	Phan-Luang Temple
33040	Wat Xieng Thong Temple - Luang Prabang
33041	Ancestry Altar - Luang-Prabang
33042	Decorations on doors of Wat Siboudhabath Temple
33044	Wat Vixoun Pagoda
33047	" " "

The above material may be useful at some future time.


Far Eastern Representative.

24907-24909-24911- other scenes at Vientaine Laos

HMN

*Pictures to Brown 9/6/16
JMS -*

AMERICAN BANK NOTE COMPANY
FOREIGN DEPARTMENT

April 25, 1956

FILING
APR 26 1956

Memorandum for the Files:

Banque Nationale du Laos

Yesterday I attended a luncheon given at India House by the Far East-America Council for Mr. Charles de Paul, Chief of the ICA mission to Laos.

As regards the recent award of the order for bank notes, Mr. de Paul said he was sorry Mr. McNeary had not been in Laos sooner and that we had not submitted our quotation before the deadline. He added that competition was desirable in these negotiations and that unfortunately his relationship had been almost exclusively with Bill Hunt and his representatives, to the point, he commented, that it was somewhat embarrassing. He said that on one occasion he had suggested to ICA in Washington that ABNCo. be urged to present its prices.

Since there was no favorable opportunity to discuss matters further with Mr. de Paul yesterday, he said he would be in New York for a time and would be glad for me to arrange to see him. He believed there would be new orders for notes fairly soon. ^{TP} Bill Hunt was at the luncheon. He sat on the dais, directly on the right of Mr. de Paul. When a question came up about currency Mr. de Paul turned to Hunt and suggested that he discuss the point, as he was so well informed. Hunt did not respond, except with a smile.

During his formal remarks to the luncheon, Mr. de Paul strongly emphasized that business could not successfully be negotiated with Laos through correspondence. He said the Laotians preferred direct contacts, did not like letters, and would not read them unless written in French or their own language. In fact, he said, repeated personal visits were almost essential to close a business deal.

Manay M. Wise

Manager Foreign Department

MMW:ed

FILING
JUL -9 1956

W. F. C. ✓
JUL -6 1956

Laos Governments Procurement Agency.
✓ Howell & Co 1001 Connecticut Ave.
Washington DC

Saigon/NY

June 26 1956

Rec'd 7/6/56

M. M. W.

JUL -6 1956

m m w

It is reported Howell & Co has been retained by the
US Government to assist the Laos Government's Washington Procure-
ment Agency.

Might be of interest to contact one of the above.

H. J. Henry
Far Eastern Representative.

HMN

W. F. C.
JUL - 6 1955

M. M. W.
JUL - 6 1955

RECEIVED
JUL 10 1955
U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

It is requested that you advise the Government of any action taken by you in connection with the above-captioned matter.

Very truly yours,
[Signature]

Mr. [Name]
[Address]

JUL 7 1955



U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Laos Government's Procurement Agency, -
Howell & Co., 1001 Connecticut Ave.,
Washington, D. C.

Air Mail
July 6, 1956

Mr. H. G. McNeary
c/o Majestic Hotel
Saigon, Viet-Nam

FILING
JUL -9 1956

Dear Mr. McNeary:

Thank you for your letter of June 26th on the above. On a future trip to Washington I shall plan to call on both offices.

We spoke with Mr. Carter de Paul, Chief of the ICA Mission to Laos, when he was here. In summary, he said that he liked competition and hoped to see our quotations among the others in the future. He said the ordering of notes would be a "continuing thing" but that the Bank would not do business by mail, for it is not customary or practical in Laos. He considered repeated personal visits essential.

Sincerely,

MMW:ed

Manager Foreign Department

File

September 6, 1956

Mr. A. P. Marcavage
Manager of the Engraving Division
Bronx Plant

General

Herewith are copies of Mr. McNeary's three letters of April 20th, together with the photographs listed therein of Cambodia, Viet-Nam and the city of Hue in Viet-Nam.

Also enclosed is a photograph of a water wheel in Cambodia which, as noted on the back, is a common sight in that country.

Will you please hold these in your files for possible future use.

Enclosures

Asst. Manager Foreign Department

CROSS - REFERENCE

Subject **Laos - Postage Stamps**

~~From letter dated~~ May, 1957

From to

Filed in Packet

FILING
SEP 24 1957

Stamps printed in France

Six (6) Postage Stamps "Dancing" series

Six (6) Postage Stamps "Music" series

Handed to me by Mr. Wise and put in competitor stamp album

eeek

FILING
JUN 28 1957

(Continued from page 3)

ment and agricultural machinery, and, with the further development of the area, for textiles, chemicals, household equipment and machinery. The Germans are more skeptical, however, about investment in French Africa. They assert that the African franc is overvalued at 175:1 and in purchasing power is no greater than the inflated French franc. Thus the German investor refuses to take a beating on the exchange ratio and is only interested in investment through capital goods.

Soviet-India Honeymoon Wanes as New Delhi Looks to West for Help

Like the blandishments of most suitors, Russia's toward India are seldom modest; again and again, Russia has made grandiose offers of all forms of business aid on terms against which no private source could hope to compete. But this week there were signs that New Delhi, its head out of the clouds, was ready to do business on a bit more modest basis with interests more accustomed to delivering on their promises. Local analysts see in current negotiations and in the trip Finance Secretary B. K. Nehru is taking through the UK, West Germany, and the US, an awakening from the spell in which Russia seemed to hold New Delhi last year.

Promise Her Anything

Last September, a ten-man team headed by the managing director of India's Hindustan Antibiotics, Ltd. went by invitation to see for themselves whether Russia could not deliver what it would take to build a chain, no less, of antibiotic plants. Then, early this year, the Russians submitted a blueprint for a \$200 million machinery plant and foundry by which they hoped to oust the British from heavy machinery projects.

New Delhi now appears to have spurned both in favor of (1) joining a US pharmaceutical firm (two are said to be competing for the job) to add a streptomycin unit to the government's 30-acre Pimpri penicillin plant, and (2) taking up an offer of the British Federation of Industries to build four independent heavy machinery units rather than the single giant undertaking suggested by the Russians.

While the Bombay representatives of the pharmaceutical firms involved will say no more than confirm that negotiations are in progress, it is known that New Delhi has set aside \$2.1 million for expansion of the Pimpri plant (set up with the aid of the UN World Health Organization), including another penicillin manufacturing unit. Sales of vialled penicillin in March came to \$66,150; streptomycin requirements are estimated at 18,000 kg.

The British machinery project bid calls for four independent units; a heavy structural fabricating workshop, a heavy plate and fabricating works, a heavy machine shop and a medium-heavy machine tool workshop. Finance Secretary Nehru will seek loans from British banks and financial interests with which to execute the British offer. Director General Sir Normal Kipping of the Federation of British Industries hinted when he visited India recently that a loan might be available. British banks called on to help out with the Durgapur steel plant have delivered handsomely.

New Delhi's desire for Western aid in its ambitious industrialization program seems to stem from an official awareness, slow in coming out but nonetheless growing, that Russian promises are wholly politically inspired, and that when the chips are down Russia's surplus will be used mainly in China. Thus Finance Secretary Nehru, it seems likely, will make a hard pitch in the US and Western Europe to secure long-term credits for industrialization during the present development plan period.

LAOS: Area Study

The Buddhist state of Laos, one of the three fragments of what used to be French Indochina, is about the size and population of Kansas. Its per capita annual income is estimated to be a mere \$50, its Gross National Product about \$100 million. Yet Laos each year imports some \$35 million worth of goods, 90 per cent of which is financed by the ICA commercial imports program. US exporters, it seems apparent, should get more than the eight per cent of this business that they are now receiving.

Landlocked between Red China, Burma, North Vietnam, Thailand, Cambodia and South Vietnam, Laos is a typical valley civilization stretched along the Mekong river and its tributaries. The remainder of the country is made up of uncharted mountains and two wide plateaus, one in the north and the other, suitable for tea, coffee and rubber cultivation, in the south. Vientiane (pop. 20,000) is the government and business center. Goods are moved mainly by air; Laos has no railways, though it does have 5,000 automobiles and is in the midst of a highway development program. The capital is only two hours' flight from Bangkok and three from Saigon.

Monarchists and Communists

Laos bears the form of a constitutional monarchy, headed by the aged but widely beloved King Sisavang Vong, who, crippled by gout, stays in a Shangri La-type valley in the north. The nation is in fact governed by seven great patriarchal families, represented in the 59-seat National Assembly by a number of deputies (elected

by the family farmers) in proportion to their established influence.

Two of the northern provinces remain occupied by 6,000 Communist Pathet Lao guerrillas, led by Prince Souphanouvong, half brother of Prince Souvanna Phouma, who runs the pro-West Royal Government. The two princes, opposed by the Vice President and the Interior Minister, are trying to form a coalition under which the Communist rebels would get two ministries. Meanwhile, the two forces have reached a cease fire, so that travel is safe even in the northern provinces.

Investment Market, Too

US aid totals \$50 million, of which \$30 million is for military assistance. Most of these dollar funds are used to finance necessary consumer and other imports, and the resulting local currency proceeds are then used to bolster the military—troop pay, etc.—or for other projects. Allocations for fiscal 1957 are expected to be somewhat larger to finance a large-scale roadbuilding program. Other ICA projects include irrigation, fisheries, rice and coffee development, lumber, public health, education, and a ferry system on the Mekong River to facilitate transit of 4,000 tons of goods monthly between Laos and Thailand.

The US Operations Mission feels there are some small investment opportunities, too, in Laos. Carter de Paul, head of the mission, says that USOM is ready "to provide foreign exchange for import of equipment for a small cement plant, for fabrication of rice-straw panels and for brick and match manufacturing." USOM intends also to begin exploration for iron, copper, tungsten and antimony; the northern provinces particularly are believed to be heavy with minerals.

French Predominant

France, Japan, Germany and Hong Kong share the biggest part of the export business to Laos. The US share is in condensed milk, flour, gas refrigerators, outboard engines and roadbuilding equipment, but could readily be expanded (some firms are casing the market from stations in Bangkok). Among the people with whom a US firm or its representative might usefully get in touch are Finance Minister Eaum Insaengmay and Customs Director Peng Norindr. The most enterprising Laotian importers include a Mr. Sisouk (autos, hardware, etc.) and Mr. Souboun Inthavong (hotels, contracting firms, etc.).

French firms are widely represented in Laos. French is spoken by government officials and a large part of the business community. There are about 200 Americans in Laos and a US Embassy at Vientiane. The Howell Group (on an ICA contract) helps the Laotian Government in foreign trade administration. MacGregor Warner, which imports goods and machinery, has a branch in Vientiane. The Bank of Tokyo has just moved in alongside the Bank of Indochina and the Lao Thai Bank.

Bangkok is the transit port for Laos, but the Laotians would like to develop trade with South Vietnam, using Saigon and Tourane as transit points.

1 1 1

Pakistan Investment Incentives, Opportunities Begin to Shrink

Pakistan, like most developing nations, considers itself a pretty good place for a foreign investor to risk his capital, if for no other reason than that it offers fairly liberal concessions and guaranties. Yet, since the partitioning from India a decade ago, foreign investment has accounted for only Rs500.6 million (\$104 million) in industrial and Rs30 million (\$6.25 million) in commercial undertakings. Of the industrial total, 33 per cent has gone to pay for oil prospecting; other staples such as tobacco, chemicals and pharmaceuticals account for much of the rest. At present, despite development efforts, the opportunities and incentives as well seem to be shrinking instead of expanding.

Saturation in Consumer Goods

Of the total Rs298 million authorized for investment last year in Pakistan, only Rs80 million was foreign, and that mostly in oil. The total represents a drop of about Rs40 million from 1955, for which there are at least two reasons: (1) saturation or near-saturation in a number of consumer goods industries such as cotton textiles, paper, tobacco goods and leather products; (2) government efforts to discourage the setting up of industries which must rely largely on imports and which therefore create a drain on available foreign exchange.

Pakistan is a good example of the problem shared by many developing nations: either foreign investment flows into the wrong channels, or it does not flow at all. Pakistan could well use a number of small and varied food and other local raw material processing enterprises content with doing a good business over the long pull. But beyond concessions and guaranties, it must offer positive economic attractions, which in turn depend on development, which depends to a large extent on foreign investment, and so forth.

Policy Unstable

A nation with Pakistan's low per capita production, and its heavy dependence (60 per cent) on farming for what production there is, does not make an especially attractive market. Moreover, the Government suffers from indecision, frequent changes in personnel and a consequently volatile, seldom predictable, policy toward foreign investment. With the help of US aid, basic industry is making headway; for example, investment in

W. F. C.

A. L. S.

JUN -3 1957

JUN -3 1957

BANQUE NATIONALE DU LAOS

SAIGON TO NEW YORK

May 28, 1957

E. W. B.
JUN -5 1957J. W. B.
JUN -3 1957

Vientiane is on the Mekong River about four or five hours by small plane from Saigon. It is very isolated and primitive. There is no desirable public place to lodge ~~there~~ and one must make arrangements with friends or acquaintances in advance. There ~~are~~ no modern water or sewage systems in Vientiane. It is picturesque, of course, to see the only water available being drawn from a deep, open well in the public square where the market is located. The heat and humidity are oppressive at this time of year and there are no public laundry or dry cleaning facilities. The population is a mixture of Chinese, Thais, Cambodians and Vietnamese. There is no common language among the majority of the people. French is spoken by the upper society. Vientiane is the Administrative capital but the King and Crown Prince live about 400 miles to the north in the Royal capital.

There is supposed to be regular daily aerservice to Vientiane. I arrived in Saigon on Sunday and could not arrange to get a Monday flight on Air Vietnam so reserved for Tuesday on Air Laos which alternates with the former. When I ~~reached~~ the airport on Tuesday noon I was told that the plane had engine trouble and did not arrive from Laos, where it had to return. I was then booked for Wednesday morning at 6:00, to leave the Hotel at 4:30. We got off at 8:00 in an old crate without retractable landing gear, without pressurization and with bucket seats and thin hanging paddings to cover the sides of the plane. The baggage was tied to the floor in the open compartment in front of us and on it sat the Laon stewardess part of the time. The cabin is as hot as Hades while the plane is on the ground and as cold as the peak of a high mountain when in the air. This was an experience from beginning to end and I enjoyed the unusual, all of which I shall not record here.

The return to Saigon was by Air Vietnam which operates quite comfortable DC-3s. The only disagreeable feature was the delay in the hot sun at the Laos airport from noon until 3 pm when we took off. ~~I have a tummy ache and a headache which disappeared.~~

The people in Laos, as in all the Far East which I have visited so far, are friendly. I was invited to a fiesta the first evening and was fortunate in meeting various officials of the Government of Laos, of the United States Economic Mission and of the Embassy. At the party I made arrangements for meetings the following day and for an interpreter.

My main interest was at the Bank, of course. It was founded in 1954 and the present Governor is M. Phouy Panya. The executive officer who actually runs the Bank and makes most of the decisions, or influences them greatly, is the Secretary General, M. Nikorn Phankongsy. The Director is S. Sinbadhit.

At present the Bank is circulating 1,5,10,20, and 100 Kipp notes. These were ordered from the Security Banknote Co. and the supply was sufficient for about 3 years or, according to the Governor, until about the end of next year. The Governor and the Secretary General said they were not satisfied with the notes and wish to look for something better. Laos has clung more to the French influence than has either Vietnam or Cambodia and the Bank likes the French type note. It not only has not recalled the old notes but recently ordered 2,000,000 notes of 100 Kipp denomination. The back of the new note is to be

E. W. P.
JUN - 5 1957

exactly the same as the back of the former 100 Piastres note of the Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam. The face will be modified and instead of featuring the three young ladies will show the King, and a watermark as usual. The Governor thought that the Bank next year might have to consider ordering a 500 or a 1000 Kipp note.

The officials were quite interested in the specimens I showed them and listened very attentively to my comments about quality and security. They were concerned that we did not use the watermark but when I showed them the notes we have made for Vietnam and Cambodia, the Governor was surprised and became exceedingly interested. He asked if he could have the specimen of the Cambodia note which he said he liked very much. I regretted that I could not leave it, and explained in detail our controls. I offered to intercede for him with the Banque Nationale du Cambodge but when he learned that the note had not yet been delivered he said he was sure he would automatically receive one as it was customary for the three countries to exchange specimens.

The Bank officials said they would advise us when they had needs in the future and be glad to consider our proposals.

Mr. Carter de Paul, Chief of USOM, asked me to his home for lunch to learn of the conversations at the Bank and had his assistant in charge of Laon currency matters familiarize himself thoroughly as possible with the main points of my representations and examine the specimens. Mr. de Paul and other members of the US Government Mission expressed the hope that a better type of currency would be issued.

The official exchange rate is 35 Kipps to the dollar and the street rate, 100 to 1. Black market activities represent the main business in Laos it seems. Visitors to Hongkong, I understand, sell their dollars there in exchange for the Indo-China currencies. There are controls at the borders, technically, but not effective ones.

The greatest factor in Laos today is United States aid which I am told is fast changing the complexion of the country, is providing work for thousands and which in the final analysis is designed to counteract the strong influence of some 6,000,000 Chinese Reds living along the borders. Amazing improvements will come to Laos if it stays in the right camp, otherwise it will be doomed to years of underdevelopment.

Sincerely,

Murray M. Wise

Manager, Foreign Department.

7201 C-1221

JUN - 2 1957

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Sincerely,
Murray M. Lane
Manager, Foreign Department.



JUN - 3 1957

CROSS - REFERENCE

Subject Laos - Bank Notes

cable

From ~~letter~~ dated May 28, 1957

From Saigon
Mr. Wise to NY

Filed in Packet Viet Nam - Bank Notes

FILING
JUN 13 1957

LAOS HAVE GIVEN ORDER TO FRENCH 2,000,000 BANK NOTES 99 (HUHUI 100 ??)

KIPP LOWER DENOMINATIONS SUFFICIENT FOR THE PRESENT

P 396-26

1957 JUL 26 AM 10 38

D269

FB3682
MSB1376

*Replied by
cable
7/26/57
mmw*

W. F. C. ✓

JUL 26 1957

M. M. W.

JUL 26 1957

FILING
JUL 29 1957

*wrote
7/31/57
mmw*

FM477 VIENTIANE 26 26 1230

AMERICAN BANK NOTE COMPANY NEWYORK

NO 195 DECIDONS FABRICATIONS PLUSIEURS MILLIONS BILLETS 500

KIPS STOP VOUDRIONS SAVOIR SI ACCEPTEZ FABRICATION AVEC PAPIER
FILIGRANE FRANCAIS STOP

BANLAO

Translation: (SG)

WE ARE DECIDING MANUFACTURE SEVERAL MILLION NOTES 500 KIPS stop WOULD LIKE TO
KNOW IF YOU ACCEPT MANUFACTURE WITH FRENCH WATERMARKED PAPER

BANQUE NATIONALE DU LAOS

ICFM FM477 AMERICAN BANK NOTE COMPANY NEWYORK NO 195 500 BANLAO

TO ALL THE WORLD

TO SHIPS AT SEA

CLASS OF SERVICE	
FULL RATE	
LETTER TELEGRAM (LT)	
PRESS	
FULL RATE UNLESS OTHERWISE MARKED	

FAST



DIRECT

RADIOGRAM

NUMBER

CHECK

TIME

CHARGE ACCT. NO.

SENDER'S

NAME AND ADDRESS

American Bank Note Company

70 Broad Street

DATE

July 26, 1957

FILING
JUL 29 1957

TO

BANLAO (Banque Nationale du Laos)

VIENTIANE (LAOS)

via RCA

SENDER PLEASE SPECIFY ROUTE:

INSERT "RCA"

Conf'd 7/31/57
mm20

NOUS ÉCRIVONS EN RÉPONSE VOTRE TÉLÉGRAMME D'AUJOURD'HUI

AMERICAN BANK NOTE COMPANY

Trans:

We are writing in response to
your telegram of today.

MMW:sg

4:45

OK mmw

Send the above Radiogram subject to the conditions, regulations and rates as set forth in the applicable tariff of RCA Communications, Inc., and on file with the regulatory authorities.

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MMW:ed
c.c. Mr. HGM, NYC

FILING
AUG - 1 1957

Air Mail
July 31, 1957

His Excellency M. Phouy Panya, Governor
Banque Nationale du Laos
Vientiane, Laos

Excellency:

We acknowledge receipt of your cable of July 26th, reading:

"Decidons fabrications plusieurs millions billets 500 Kips stop
Voudrions savoir si acceptez fabrication avec papier filigrane
francais stop".

We were pleased to have your inquiry, and immediately cabled you:

"Nous ecrivons en reponse votre telegramme d'aujourd'hui".

In May, as you will recall, I had the privilege of visiting Vientiane and the honor of being received by you and M. Nikorn Phankongsy. Although I regretted not being able to speak to you in your own language, I was fortunate in having an interpreter provided through the kindness of Mr. Carter de Paul of USOM, and could, therefore, exchange views with you.

I appreciated the courteous attention which you and Mr. Phankongsy gave to my discussion of our Company, its product and services, and to the facts given you about the superior quality and security features incorporated into the bank notes manufactured by us. It was good of you to examine the specimens and observe the special features displayed under the ultraviolet lamp.

You will recall that during our discussion the question of the use of watermarks in bank note paper arose, and I explained that this is a feature which we do not use. To summarize that explanation I should like to repeat for your consideration the following:

As regards protective features in bank note paper, extravagant claims have frequently been made by certain firms about the special value of watermarks

File

His Excellency
M. Phouy Panya, Governor
Banque Nationale du Laos
Vientiane, Laos

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FILED
AUG -1 1957

July 31, 1957

and other so-called distinctive characteristics of paper which they offer their customers. It is our opinion, reached after exhaustive studies, that such claims are often misleading. Although these features are sometimes dramatic in their presentation, they do not afford the protection claimed for them.

We do not utilize watermarked paper for our bank notes. Our reasons for this are twofold. Primarily, a watermark not only fails to provide any real protection but in fact constitutes a positive danger. A watermark is easy of reproduction or adequate imitation by a counterfeiter, and its presence leads the public to rely upon it in determining genuineness rather than upon the fine quality of the engraving and printing, which cannot be easily reproduced. In addition, the inclusion of a watermark necessitates paper with short fibres and involves a thinning of the paper at the point of the watermark, which materially weakens the wearing qualities of the paper. Our own paper is composed of long fibres firmly interwoven, and is the finest and most durable obtainable. It will be apparent, therefore, that its much longer life represents an important economy as compared with notes printed on thin, soft paper containing a watermark.

As a means of identification, our paper contains small colored disks called "planchettes", which were developed by us and are incorporated into the paper at the time of its manufacture. In our opinion, based upon long experience, these planchettes, which contain various security features, are much more difficult to simulate, afford a more reliable means of identification and are much less likely to divert the attention of the public from the quality of the engraving, which constitutes the principal protection.

As you know, we are currently printing certain denominations of bank notes for the neighboring countries of Cambodia and Viet-Nam, specimens of which you saw during my visit. These are furnished, as I pointed out, without watermarks.

As I further explained, we use only one type and one quality of bank note paper. It is manufactured exclusively for us, in accordance with our own special formula, by Crane & Company, of Dalton, Mass., which also furnishes the paper used by the United States Government for the printing of its currency. The facilities at the Crane plant are operated to assure complete protection against any violation of security.

We maintain a complete account of each sheet of paper issued for every order, and of its daily disposition. Every precaution is taken during the

File

His Excellency
M. Phouy Panya, Governor
Banque Nationale du Laos
Vientiane, Laos

July 31, 1.

FILING
AUG - 1 1957

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manufacturing process to give the customer absolute protection. This is accomplished through a system of controls, accounting and records which the customer may examine during the preparation of the order or following its completion.

Two objectives are sought in bank note paper, namely, protection and durability, the latter of which is the more important. While the protective features of paper must not be minimized, the greatest protection for a bank note lies not in the paper but rather in the quality of designing, engraving and printing.

The business of our Company dates back to 1795. Throughout our long history we have been continuously engaged in the production of steel-engraved bank notes, travelers checks, stock certificates and all other documents of monetary value. We enjoy an international reputation for the high quality of our products, services and management, and we have served almost every nation in the world.

Our Company is the largest firm dedicated solely to the manufacture of security documents and is the oldest in experience. It has always been the leader in progressive research activity and in designing for protection---a most important factor in the production of documents of monetary value.

Our manufacturing equipment is the finest in the world. We construct much of our own machinery and other important equipment, which is specially designed by us and constantly improved to meet our manufacturing procedures. Our inks are also made by us on our own premises, according to our own formulas. These have been perfected over many years of experience and are possessed of longwearing qualities. These inks are made solely for use on our own products.

Specifically, then, in answer to your question, we regret that we would not be able to use French watermarked paper for the manufacture of notes for you, but, in view of the foregoing explanations, we offer you the full assurance of our ability to manufacture for you notes of the highest quality and greatest security protection available.

I recall distinctly that during our conversation Your Excellency mentioned that the Bank soon might have to consider ordering a 500 or a 1,000 Kip note. Accordingly, we are honored that you have written to us, and we place our personnel and services at your disposal. We should be only too happy to prepare a model for you, pursuant to your instructions, and to furnish a specimen

File

His Excellency
M. Phouy Panya, Governor
Banque Nationale du Laos
Vientiane, Laos

July 31, 1957

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FILING
AUG -1 1957

of our bank note paper.

We shall look forward to hearing from you, and in the meantime ask that you please accept the assurances of our highest consideration.

Very truly yours,

Manager Foreign Department

File

TRANSLATION

FILED
AUG - 6 1957

Par Avion
le 31 Juillet, 1957

Son Excellence M Phouy Panya, Gouverneur
Banque Nationale du Laos
Vientiane, Laos

Excellence:

Nous vous remercions de votre télégramme du 26 juillet qui
lisait:

"Décidons fabrications plusieurs millions billets 500 Kps
stop Voudrions savoir si acceptez fabrication avec papier
filigrane français stop"

Avec plaisir nous vous avons répondu immédiatement vous
assurant qu'une lettre suivrait notre télégramme. Le texte de notre
réponse était:

"Nous écrivons en réponse votre télégramme d'aujourd'hui".

Au mois de mai, si vous vous souvenez, j'eus le privilège de
visiter Vientiane et aussi l'honneur d'être reçu par vous et par M.
Nikorn Phankongsy. Ne pouvant pas vous parler en français, M. Carter
de Paul, of U.S.O.M. eut la bonté de me fournir un interprète, ce qui
nous facilita l'échange d'impressions.

Je vous ai été très reconnaissant pour l'intérêt que vous et
M. Phankongsy avez montré envers notre Compagnie, lorsque je vous ai
parlé de ses produits et ses services, aussi bien que de la qualité
supérieure et des éléments de sécurité qui caractérisent les billets
de banque faits par nous. Vous avez eu aussi la gentillesse d'examiner
les échantillons et remarquer leurs caractéristiques sous les raies d'une
lampe ultra-violette.

Vous vous souviendrez sans doute, que pendant notre conversa-
tion nous avons fait allusion au sujet de l'emploi de filigrane dans le
papier de billets de banque, et je vous ai expliqué que nous n'employons
pas ce genre de papier.

Certaines compagnies prétendent que l'emploi de filigrane
et d'autres caractères distinctifs dans leur papier, offre une garantie

File

Son Excellence
M. Phouy Panya, Gouverneur
Banque Nationale du Laos
Vientiane, Laos

FILING
AUG - 6 1957

- 2 -

le 31 juillet, 1957

de sécurité. A notre avis, et après des années de recherches, ces conclusions sont fausses. Quoique ces traits sont parfois présentés d'une façon très dramatique, ils n'offrent la protection prétendue.

Nous n'employons pas du papier avec filigrane pour nos billets de banque, pour deux raisons.

D'abord, le filigrane non seulement n'offre aucune protection, mais il constitue un risque. C'est très facile de le reproduire ou l'imiter et le public est mené à en dépendre, comme un signe d'authenticité, au lieu de chercher la bonne qualité de la gravure et de l'imprimerie qui n'est pas facile de simuler. Deuxièmement, l'emploi d'un filigrane exige un papier avec des fibres courtes et l'amincissement du papier à la place où l'on met le filigrane. Cela naturellement diminue la résistance du papier. Notre papier est fait avec de longues fibres solidement entrelacées et d'une consistance insupérable quant à sa durée et à sa qualité. Puisque le résultat est un billet qui dure plus longtemps qu'un billet fait en papier aminci par l'impression d'un filigrane, notre produit est beaucoup plus économique.

Comme moyen d'identification, notre papier contient de petits disques en couleur, appelés "planchettes", qui ont été développés par nous et qui sont incorporés dans le papier lui-même au moment de sa fabrication. A notre avis, et après des longues années d'expérience, ces planchettes, contenant plusieurs traits de sécurité, sont beaucoup plus difficiles à simuler, et offrent un moyen plus sûr d'identification. Le public sera aussi moins porté à dépendre du filigrane dans le papier, que de la bonne qualité de l'impression, qui constitue la vraie garantie d'authenticité.

Comme vous savez, à présent, nous imprimons certaines dénominations de billets de banque pour Cambodia et Viet-Nam, dont je vous ai montré les échantillons lorsque j'ai été à Vientiane. Ces billets sont faits en papier sans filigrane. Nous employons seulement un type et une qualité de papier dans nos billets. Ce papier est fabriqué exclusivement pour nous par la Compagnie Crane, de Dalton, Massachusetts. La Compagnie Crane fournit aussi le papier au Gouvernement des Etats-Unis pour l'impression de ses billets. La Compagnie Crane offre la plus complète protection contre toute possibilité de violation de sécurité.

Nous suivons de près chaque feuille de papier employée pour chaque ordre, et ce qu'elle devient chaque jour. Toutes les précautions possibles sont prises pendant la fabrication de nos billets, pour assurer notre client la plus grande protection. Nous achevons cela au moyen d'un système de contrôle de comptes et d'archives que notre client peut examiner pendant la fabrication de son ordre ou après qu'elle est finie.

File

Son Excellence
M. Phouy Panya, Gouverneur
Banque Nationale du Laos
Vientiane, Laos

FILED
AUG - 6 1957

- 3 -

le 31 juillet, 1957

On doit chercher deux buts dans la fabrication de billets de banque, la protection et la durée, cette dernière étant la plus importante, et quoique le côté protectif vaut pour beaucoup, la plus grande protection qui peut offrir un billet de banque n'est pas la qualité du papier, mais plutôt la qualité du dessin, de la gravure et de l'imprimerie.

Notre Compagnie opère depuis l'an 1795. A travers de notre longue histoire nous avons été continuellement engagés dans la production de billets de banque, chèques de voyageurs, certificats nominatifs, et tout genre de documents monétaires, gravés sur acier. La Compagnie jouit d'une renommée internationale à cause de la haute qualité de ses produits, ses services et son administration, et a rendu service à presque toutes les nations du monde.

L'American Bank Note Company est aussi la plus grande de toutes celles qui se dédient exclusivement à la manufacture de documents de sécurité et c'est celle qui a la plus longue expérience. Elle a toujours été en avant quant à la recherche de méthodes de sécurité.

Nous avons le meilleur équipement au monde, car nous construisons nos propres machines et d'autres éléments importants de notre équipement. Tout ceci est spécialement dessiné pour nous d'après les exigences de nos procès de manufacture.

Les encres que nous employons sont faites sur place, selon nos propres formules. Ces dernières ont été perfectionnées au cours de nos longues années d'expérience, et possèdent des garanties de longue durée. Elles sont faites pour être employées avec nos produits exclusivement.

En réponse à votre question, Excellence, nous regrettons que nous ne pouvons pas nous servir du papier français avec filigrane pour la fabrication de billets de banque. Nous vous offrons l'assurance cependant que nos billets offrent la plus grande garantie de qualité et de protection.

Je me souviens que pendant notre conversation, Votre Excellence a mentionné la possibilité de que votre Banque pourrait avoir besoin de billets de 500 ou 1000 Kips. Nous nous sentons donc privilégiés d'avoir eu votre lettre, et nous voudrions mettre à votre disposition notre personnel et notre service. Nous serions heureux de préparer un modèle pour votre considération, suivant vos spécifications, et avec plaisir nous vous enverrions un spécimen du papier que nous employons pour nos billets de banque.

En attendant l'honneur de votre réponse, veuillez agréer, Votre Excellence, l'assurance de ma plus haute considération.

AMERICAN BANK NOTE COMPANY

Manager Foreign Department

File

cc: Mr. H. G. McNeary
MMW:sg

Air Mail
August 14, 1957

His Excellency
M. Phouy Panya, Governor
Banque Nationale du Laos
Vientiane, Laos

FILING
AUG 16 1957

Excellency:

In our letter of July 31st, in response to your inquiry which we much appreciated, we explained our policy and practice with respect to the exclusive type of bank note paper we use for the printing of currency.

As you know, we are the largest firm dedicated solely to the manufacture of security documents and are the oldest in experience. Our Company has always been the leader in progressive research and in designing for protection against counterfeiting. This is a most important factor in the production of documents of monetary value.

We are proud to say that we do not make extravagant or irresponsible promises in order to obtain business, and our commitments regarding specifications, prices and deliveries are strictly honored.

In the light of the foregoing we have expressed our interest in extending to you the fullest cooperation possible, for we should consider it a real privilege, entirely apart from any commercial aspect, if you would permit us to work with you on a design for the proposed 500 Kip note. Should we reach agreement on the composition of a note that would best serve your interests, we feel assured that you would be very pleased with the high quality product, supreme protection and responsible services we could furnish you.

Accordingly, we should be most pleased to have you give us now your ideas of design for the 500 Kip note and permit us to prepare for you without obligation, a model that we know you would like.

We should appreciate hearing from you soon and in the meantime please accept the assurances of our highest consideration.

Very truly yours,
AMERICAN BANK NOTE COMPANY

File

Manager Foreign Department

NY Times

2/15/58

22

L

LAOTIAN CAPITAL CITY OF CONTRAST

High-Priced Cars, Barefoot
Pedestrians in Streets—
U.S. Aid Enriches a Few

By GREG MacGREGOR

Special to The New York Times

VIENTIANE, Laos, Feb. 13—

Seemingly oblivious to the political struggle that may confront Laos, residents of this city went languidly about their business today.

A campaign for National Assembly by-elections May 4 will begin next month. The Communist-backed Pathet Lao, now a member of a coalition Government, will take part for the first time. Its success at the polls may set a pattern for the general elections in December, 1959.

Meanwhile, life goes on in Vientiane completely apart from the internal problems of the nation.

This city is one of the most contradictory capitals of Asia. Rutted roads bordered by cement sidewalks cross the center of town, which is characterized by continually fading electric power, a shortage of telephones, a lack of sewers but plenty of barefoot pedestrians.

Sidewalks are lined with well-stocked open-front stores that sell good-quality merchandise. New-model American-made and other automobiles cruise along the rutted roads lined with shade trees planted years ago by farsighted French colonists.

Restaurants Fly-Infested

Sanitation in most of the open-front restaurants is careless. Flies circle guests during the daytime and mosquitos buzz them at night.

In direct contrast are gaudy night clubs that open at about 9 P. M. and have gross receipts of \$1,000,000 a year.

Floor shows are imported from the United States, the Philippines and Australia, musicians from Manila and dancing partners from Saigon and Hong Kong. A glass of beer or a whisky highball is priced at \$3.70 at the legal exchange rate or \$1.40 at the black-market scale. Most of the guests are Laotians. Their cars—Mercedes-Benzes, Fords, Chevrolets and Pontiacs—are parked outside the clubs. Some of these car owners did not own even bicycles five years ago.

Graft on a Big Scale

The answer to these inconsistencies is that a few Laotians are reaping profits from United States aid.

During the last four years, United States aid averaging about \$40,000,000 a year has lined selected pockets to the bulging point and resulted in a notable failure in achievement. An unrealistic exchange rate coupled with poor administration has led to graft on a big scale.

With the United States dollar worth about 100 kips the Laotian currency and selling legally for only 35 kips, it did not take long for opportunists to build up fortunes.

An import-license racket enabled fraudulent "importers" to buy dollars through the bank at the legal rate and then sell them on the open market. Other more complicated frauds were connected with the unrealistic exchange rate.

The import-license racket has been stamped out and the aid program is virtually at a standstill pending reexamination of the exchange rate under which the United States is paying \$3 to get \$1 worth of results in cases where results were actually obtained. But questionable transactions are still being made in the wake of the dollar overflow from the United States. Nothing approaching an austerity program has been seriously considered.

CROSS - REFERENCE

Subject **Laos - Bank Notes**

From letter dated **May 6, 1958**

From **MMW** to **WFC**

Filed in Packet **Paper**

FILING
MAY 16 1958

Re: French Bank Note Paper

.....With respect to [✓]Cambodia, Mr. Perrigot said that he had supplied Giesecke & Devrient with the paper for the 100 piastres note and had also supplied a British firm with paper for Cambodia notes.

Loas, he said, will continue to use paper supplied by the Bank of France.....

LAOS PLANS PRINTING MORE BANKNOTES

"CHINA MAIL" 23 MAR 1962

Vientiane, Mar. 23.

Informed sources said today the Royal Laotian Government is planning to print a substantial amount of banknotes as a stop-gap solution to the country's deteriorating economic situation created by suspension of American aid.

The sources noted this action would eventually lead to inflation.

They said the Government needs money to pay its Army and civil servants.

The sources disclosed that Government officials called to Vientiane representatives of several internationally-known banknote print firms to place an order. But so far, the sources said, the deal has not been concluded as the Government still is considering which firm will make the best offer, and, most important, which will be prepared to print the badly needed banknotes in the shortest possible time.

Seven months

The sources explained that at least seven months would be needed to complete printing of the banknotes.

The Government was reported to have an estimated \$20 million reserves in hard currency. As the country has neither gold reserves nor securities to cover its local currency, the \$20 million had served this purpose.

This amount was left untouched as long as the United States was delivering its monthly \$3 million cheque. Payments were stopped two months ago.

As Laos is not an exporting country, the reserves would necessarily be used to pay for imports.

In the long run, the new local currency being circulated would be left uncovered. The situation may change, however, if the U.S. resumes its aid.—AP.

FILING

JAN - 4 1974

FOREIGN DEPT.
A. B. N. CO.

JAN 3 11 07 AM '73

File

01/03/74 1107 EST*

BANKTE 421795M

BRADBANK MALDEN

FOR BARRETT

.....
=====

LAOS 10 KIP NOTES. NOTE SIZE IS 130 X 70MM PRINTED 60 SET

(6 X 10) ON WATERMARKED PAPER 31.11/16 X 28.3/4 INCHES.

FRONT PRINTINGS 3 OFFSET WORKINGS (2 OF WHICH ARE RAINBOWED),

SIGNATURES AND NUMBERS BOTH IN FLUORESCENT INK. BACK PRINTINGS

2 OFFSET WORKINGS (ONE OF WHICH IS RAINBOWED) M QUANTITY IS

10 MILION NOTES WHICH EQUALS 365 REAMS.

FIELD